

# CITY OF MIAMI SPRINGS



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To the Mayor and City Council  
City of Miami Springs, Florida

Re: FY2004-2005 Second Quarter Budget Status Report

Dear Mayor and Council:

The following report is a six-month budget status report based on revenues received and appropriations expended through March 31, 2005. The purpose of this report is to apprise the City's policy makers of the current budgetary status and projected year-end revenues and expenditures. It is organized as follows:

- I. Overview
- II. General Fund Revenues
- III. General Fund Expenditures
- IV. General Fund Subsidized Departments
  - a) Senior center
  - b) Golf Course (See Section VIII)
- V. Enterprise Funds
- VI. Investments
- VII. Analysis of Charges for Services
  - a) Building & Zoning/Code Enforcement
  - b) Recreation Department
- VIII. Golf Course Operations

## **I. OVERVIEW**

**We are currently projecting a general fund balance of approximately \$3.5 million at the end of the current fiscal year. (See Chart A)**

This represents an increase of approximately \$328,000 from our current amended budget, and represents a total projected increase in fund balance of \$586,022 for the current fiscal year. The projection is based on current revenue and spending patterns, actual year-end results may differ due to changes in revenues, current spending rates, or budget amendments for supplemental appropriations(if any) approved by Council during the fiscal year.

Based on current spending patterns, we are projecting expenditures to be approximately \$1,028,000 less than the amended budget, for FY 2004 expenditures were \$899,000 less than budget. We are also projecting revenues to be approximately \$293,778 higher than budget, mainly due to higher than anticipated revenue collections.

## I. OVERVIEW (Continued)

Our first quarter budget report projected a year end fund balance of approximately \$4 million, however, during the second quarter there were various significant events which will require Council approval of additional appropriations in the amount of \$993,448 in order to fund these commitments. The following is a summary of the additional funding needs:

- 1) We will require an additional general fund subsidy of \$718,508 for the golf course operation. As can be seen on page 15 this includes \$360,000 for the current improvements project, \$120,994 in maintenance equipment (of this amount \$31,000 is for a sprayer unit that was previously approved by council), and \$237,514 to fund the projected year end loss of \$364,144 less the original budgeted general fund subsidy of \$126,630,
- 2) We will require a general fund subsidy of \$200,000 to the water and sewer fund as noted on page 8.
- 3) We will also require a general fund subsidy of \$75,000 to the sanitation fund as noted on page 9.

The following chart is a projection (based on second quarter FY2005 actual results) of the City's projected revenues, expenditures, and general fund balance as of FY2005 year-end:

**Chart A- General Fund Budget Summary-FY 2004-2005**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Year-End Projection</u>	<u>Variance</u>
<b>Sources:</b>				
General Fund beginning balance	2,889,407	2,889,407	2,889,407	-
Current revenues	10,288,824	10,306,222	10,600,000	293,778
Transfers in	425,000	425,000	425,000	-
Total Sources	<u>13,603,231</u>	<u>13,620,629</u>	<u>13,914,407</u>	<u>293,778</u>
<b>Uses:</b>				
Operating expenditures	10,079,051	10,218,160	9,190,294	(1,027,866)
Transfers out	255,276	255,276	1,248,684	993,408
Total Uses	<u>10,334,327</u>	<u>10,473,436</u>	<u>10,438,978</u>	<u>(34,458)</u>
<b>General Fund ending balance</b>	<u>3,268,904</u>	<u>3,147,193</u>	<u>3,475,429</u>	<u>328,236</u>



## II) REVENUES

**Chart B-Schedule of General Fund Budgeted and Projected Revenues**  
**Fiscal Year Ending September 30, 2005**  
**As of March 31, 2005**  
**(50% OF YEAR COMPLETED)**

Department	FY2003-04 ACTUAL	FISCAL YEAR 2004-2005				NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/05	% OF ACTUAL VS. BUDGET	
Ad Valorem Taxes - Current	\$5,598,277	\$6,060,916	\$6,060,916	\$5,514,375	91%	(1)
Ad Valorem Taxes - Delinquent	40,098	35,000	35,000	7,740	22%	
Utility and Franchise Taxes	2,317,593	2,260,000	2,260,000	1,199,673	53%	
Occupational Licenses - City	64,996	30,000	30,000	54,392	181%	(2)
Occupational Licenses - County	25,184	20,000	20,000	14,458	72%	
Building Permits	105,814	85,000	85,000	35,803	42%	(5)
Electrical Permits	25,427	25,000	25,000	9,715	39%	(5)
Plumbing Permits	19,796	20,000	20,000	6,085	30%	(5)
Roofing Permits	47,462	52,500	52,500	18,959	36%	(5)
Mechanical Permits	22,934	17,000	17,000	3,683	22%	(5)
Zoning Permits	6,650	6,000	6,000	5,475	91%	
Certification of Completions	1,030	1,400	1,400	500	36%	
Structural Permits	10,150	12,000	12,000	8,230	69%	
Other Permits	67,084	75,000	75,000	33,767	45%	
2/3-cent Cigarette Tax (Rev. Shr)	233,817	197,000	197,000	137,547	70%	
8-cent Motor Fuel Tax	121,764	115,000	115,000	57,555	50%	
Alcoholic Beverage License	9,247	10,500	10,500	441	4%	
1/2-cent Sales Tax	826,145	771,858	771,858	408,816	53%	
Gas Tax Rebate	9,954	10,300	10,300	3,223	31%	
School Crossing Guards	33,030	45,000	45,000	11,285	25%	
Other Fees	438	3,000	3,000	2,760	92%	
Program Activity Fees	12,016	16,500	16,500	15,163	92%	(3)
Full-day Day Care	75,001	102,500	102,500	11,686	11%	(3)
Water Polo/Swim Meet	-	4,400	4,400	700	16%	(3)
Swimming Pool Admissions	38,099	29,750	29,750	6,371	21%	(3)
Basketball Fees	4,707	-	-	3,930	100%	(3)
Tennis Fees	3,293	2,500	2,500	1,003	40%	(3)
Vending Machines	3,123	2,000	2,000	994	50%	(3)
Fireworks-VG	3,880	3,000	3,000	-	0%	(3)
Tennis Lessons	2,850	2,000	2,000	1,048	52%	(3)
Tennis Merchandise	289	300	300	32	11%	(3)
Tennis Memberships	1,840	1,000	1,000	789	79%	(3)
Donations	-	-	-	70	100%	
Miscellaneous Charges for Serv	17,021	5,000	5,000	1,210	24%	
Copies & Other Charges	2,312	2,000	2,000	1,051	53%	
Lien Search	18,780	15,000	15,000	8,955	60%	
Re-Occupancy Inspection Fees	11,175	-	-	5,325	100%	
Clerk of the Court - Fines	166,618	130,000	130,000	88,093	68%	
Code Enforcement tickets	3,930	1,000	1,000	20,275	2028%	
Disabled Parking tickets	-	1,000	1,000	-	0%	
Interest - Checking	8,946	4,000	4,000	1,982	50%	
Interest - Investments	21,640	8,000	8,000	50,077	626%	(4)
Interest - Tax Collections	4,701	6,000	6,000	-	0%	
Rent - Metro Fire	9,520	9,100	9,100	5,864	64%	
Rent - Dade Co. Library	8,253	8,300	8,300	4,127	50%	
Rent - Bus Benches	3,859	4,000	4,000	1,938	48%	
Recreational Activities	1,736	3,500	3,500	645	18%	
Sprint Tower	36,558	43,000	43,000	45,832	107%	
Nextel	6,490	6,500	6,500	6,749	104%	
Metro PCS	6,000	-	-	6,240	100%	
Surplus sale of equipment	12,877	1,000	1,000	4,396	440%	
Other Miscellaneous	30,885	12,000	29,398	22,885	78%	
Returned check charges	4,290	5,000	5,000	1,200	24%	
Code Enforcement Liens	8,483	8,000	8,000	-	0%	
ITF - Water Admin Fee	200,004	78,000	78,000	39,000	50%	
ITF - Sewer Admin Fee	150,000	232,000	232,000	116,000	50%	
ITF - Sanitation Admin Fee	75,000	97,000	97,000	48,500	50%	
ITF - Stormwater Admin Fee	-	18,000	18,000	9,000	50%	
Fund Balance(Encumbrances)	-	-	-	-		
<b>Total General Fund Resources</b>	<b>\$10,541,066</b>	<b>\$10,713,824</b>	<b>\$10,731,222</b>	<b>\$8,065,612</b>	<b>75%</b>	

## II. REVENUES

### Notes to Revenue Schedule:

- (1) Approximately 80-90% of the annual property tax assessment is collected during the months of October thru January of each fiscal year, the City invests all excess amounts until the funds are required to pay normal operating expenditures of the City.
- (2) Occupational license revenue is over budget, the City's building and zoning department has significantly improved collection and enforcement efforts in this area. As such, it appears that the revenues generated in this area will be higher than budgeted.
- (3) Recreation department revenues are seasonal, although some activities are over/under budget, these variances will correct during the summer months.
- (4) Interest from investments is higher than budgeted, this is due to the City investing in certificates of deposits at higher rates as well as increased cash on hand from the \$2.7 million unrestricted general fund balance from FY2004.
- (5) Permit fee revenues are under budget due to the vacancy of the building official position, the City Administration is currently working on filling this vacancy.

We are projecting revenues to be approximately \$293,778 higher than budget, mainly due to higher than anticipated revenue collections. Most of the variances shown in Chart B-Revenues, are due to seasonality.

### III) EXPENDITURES

**Chart C-Schedule of General Fund Budgeted and Projected Expenditures**  
**Fiscal Year Ending September 30, 2005**  
**As of March 31, 2005**  
**(50% OF YEAR COMPLETED)**

Department	FY2003-04 ACTUAL	FISCAL YEAR 2004-2005				NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/05	% OF ACTUAL VS. BUDGET	
General Government:						
Mayor & City Council	45,491	43,817	43,817	23,746	54%	
Office of the City Manager	286,942	336,655	337,725	183,902	54%	
Office of the City Clerk	176,716	213,841	216,023	93,597	43%	
Office of the City Attorney	115,222	103,000	103,000	38,017	37%	
Human Resource Department	168,094	198,417	203,352	80,567	40%	
Finance /Budget	722,724	645,277	646,365	351,479	54%	
IT Department	-	345,989	345,989	170,489	49%	
Planning Department	109,173	142,928	143,409	52,164	36%	
Non-Departmental	415,634	442,437	442,023	91,548	21%	
Total General Government	2,039,996	2,472,361	2,481,703	1,085,509	44%	(1)
Public Safety:						
Police Department	3,881,655	4,276,755	4,294,894	2,105,078	49%	
Police - School Guards	6,816	25,258	25,258	6,667	26%	
Building ,Zoning & Code Enforce	392,207	430,441	432,058	179,166	41%	
Total Public Safety	4,280,679	4,732,454	4,752,210	2,290,911	48%	(1)
Public Works:						
Public Works - Administration	378,300	483,118	485,137	201,815	42%	
Public Works - Streets	260,726	296,903	297,025	105,790	36%	
Public Works - Properties	755,361	682,324	693,563	324,612	47%	
Public Works - Building Maintenance	157,751	282,803	338,239	103,209	31%	
Public Works - Fleet Maintenance	129,617	120,054	120,203	49,673	41%	
Total Public Works	1,681,755	1,865,202	1,934,167	785,099	41%	(1)
Parks and Recreation:						
Recreation	456,187	562,375	599,312	245,997	41%	
Aquatics	233,024	250,436	250,823	94,758	38%	
Tennis	31,036	52,966	52,966	22,693	43%	
Park Maintenance	158,472	143,257	146,979	70,140	48%	
Total Parks and Recreation	878,719	1,009,034	1,050,080	433,588	41%	(1)
TOTAL GENERAL FUND EXPS.	8,881,149	10,079,051	10,218,160	4,595,107	45%	
Transfers to other funds						
Golf Course Fund	475,000	126,630	126,630	63,315	50%	
Sanitation Fund	269,300	-	-	-		
Hurricane Fund	27,677	-	-	-		
Grants Fund	2,500	-	-	-		
Senior Center fund	129,996	128,646	128,646	64,323	50%	
Total Transfers Out:	904,473	255,276	255,276	127,638	50%	
Reserve to Fund Balance	-	379,497	257,786	-	0%	
TOTAL GENERAL FUND USES	9,785,621	10,713,824	10,731,222	4,722,745	44%	(1)



### **III. EXPENDITURES (continued)**

#### Notes to Expenditure Schedule:

- (1) All departments are within budget as of the end of the first half of the fiscal year. There are variances within some departments greater than 50%, however these fluctuations are based on seasonality and not on definite trends that will cause the department to be over budget later in the year. Any variances greater than 60% (if any) will be addressed by us herein.

We are projecting expenditures at the end of the fiscal year to be approximately 90% of the amended budget, this will create a savings of approximately \$1,028,000 as discussed in Section I-Overview. The net savings in FY2004 were approximately \$899,000.

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART D-CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-SENIOR CENTER  
FOR THE PERIOD ENDED MARCH 31, 2005  
(50% OF YEAR COMPLETED)

	FY2003-04 ACTUAL	FISCAL YEAR 2004-2005			
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/05	% OF ACTUAL VS. BUDGET
Revenues:					
USDA C-1	\$ 17,606	\$ 20,000	\$ 20,000	\$ 13,839	69%
USDA C-2	10,070	10,000	10,000	6,627	66%
Local Grants C-1	68,253	70,000	70,000	48,451	69%
Local Grants C-2	34,054	35,000	35,000	27,012	77%
Local Grants III-B	9,518	10,000	10,000	10,680	107%
Sales to Va Gardens	3,631	3,500	3,500	1,910	55%
Donations	7,369	6,884	6,884	2,116	31%
Misc Revenues	-	600	600	747	125%
Total revenues	150,501	155,984	155,984	111,382	71%
Expenditures:					
Administrative Costs	111,530	116,287	116,287	57,896	50%
Catering and operating supplies	129,453	125,484	126,327	47,023	37%
Operating Costs	41,006	41,859	49,866	21,362	43%
Capital Outlay	2,084	400	400	-	0%
Total expenditures	284,073	284,030	292,880	126,281	43% (1)
Excess (deficiency) of revenues over expenditures	(133,572)	(128,046)	(136,896)	(14,899)	11%
Other financing sources					
Transfers in	129,996	128,646	128,646	64,323	50%
Transfers out	-	-	-	-	0%
Total other financing sources	129,996	128,646	128,646	64,323	50%
Net change in fund balance	(3,576)	600	(8,250)	49,424	-599% (1)

**NOTES TO STATEMENTS:**

(1) The increase in net change in fund balance is due to seasonality, expenditures are 43% of budget as of the end of the first half of the fiscal year. This is due to the fact that catering costs will increase during the spring and summer months.

## V) ENTERPRISE FUNDS

### CHART E-CITY OF MIAMI SPRINGS ACTUAL VS BUDGET REPORT-WATER AND SEWER FUND FOR THE PERIOD ENDED MARCH 31, 2005 (50% OF YEAR COMPLETED)

	FY2003-04 ACTUAL	FISCAL YEAR 2004-2005				NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/05	% OF ACTUAL VS. BUDGET	
Operating revenues:						
Water -Inside City	\$ 1,066,974	\$ 1,070,400	\$ 1,070,400	\$ 547,550	51%	
Water -Outside City	116,390	125,000	125,000	57,567	46%	
Water Tapping Fees	1,859	2,000	2,000	1,750	88%	
Water penalties	11,671	15,600	15,600	4,706	30%	
Water Turn On Fees	21,502	25,000	25,000	28,700	115%	
Water-Misc revenue	11,018	12,000	12,000	5,156	43%	
Sewer-Miami Springs	3,342,267	3,432,000	3,432,000	1,705,965	50%	
Sewer-Outside City	230,568	225,000	225,000	137,718	61%	
Sewer Penalties	41,333	20,000	20,000	6,152	31%	
Sewer-Misc revenues	38,003	15,060	15,060	-	0%	
Total operating revenues	<u>4,881,587</u>	<u>4,942,060</u>	<u>4,942,060</u>	<u>2,495,264</u>	50%	
Operating expenses:						
Administrative costs	697,091	725,694	725,694	303,595	42%	
Operations and maintenance	384,840	340,397	343,228	184,890	54%	
Water and disposal costs	2,477,756	2,271,450	2,271,450	1,397,645	62%	(1)
Depreciation and amortization	657,706	643,361	643,361	328,852	51%	
Total operating expenses	<u>4,217,392</u>	<u>3,980,902</u>	<u>3,983,733</u>	<u>2,214,982</u>	56%	
Operating income (loss)	<u>664,194</u>	<u>961,158</u>	<u>958,327</u>	<u>280,282</u>	29%	(2)
Nonoperating revenues (expenses):						
Interest Income	6,310	-	-	5,371	100%	
Interest expense and fees	(471,663)	(456,362)	(456,362)	(228,181)	50%	
Misc income(expenses)	9,641	-	-	-		
Total nonoperating revenues (expenses)	<u>(455,711)</u>	<u>(456,362)</u>	<u>(456,362)</u>	<u>(222,810)</u>	49%	
Income (Loss) before transfers	208,483	504,796	501,965	57,472	11%	
Transfer from other funds	-	-	-	-		
Transfer to other funds	<u>(350,004)</u>	<u>(310,000)</u>	<u>(310,000)</u>	<u>(155,000)</u>	50%	
Change in net assets	<u>(141,521)</u>	<u>194,796</u>	<u>191,965</u>	<u>(97,528)</u>	-51%	(3)
Other Cash Outlays:						
Capital Outlay	<u>684,649</u>	<u>335,000</u>	<u>502,000</u>	<u>354,312</u>	71%	
Principal Payments on debt	<u>360,000</u>	<u>375,000</u>	<u>375,000</u>	<u>-</u>	0%	

#### NOTES TO STATEMENTS:

(1) Water and disposal costs are running at 62% of budget, this is due to a significant increase in sewer costs being billed by WASA. The Administration is working with WASA to investigate this problem. At the current rate, we will pay almost \$500,000 more in sewer costs than the amount budgeted for the current year.

(2) For the first half of FY2005, the water and sewer operation reported income from operations of \$280,282.

(3) We will request a general fund subsidy of \$200,000 to cover the projected year end deficit change in net assets, it is important that we do not report a deficit for the current year so that our credit rating will not be negatively impacted. If the sewer cost problem detailed in #1 above, can be corrected during the second half of the year, it could be possible that a subsidy may not be required, or can be reduced. **However if the problem is not corrected, an additional subsidy may be required from the General Fund of anywhere from \$200,000 to \$300,000.**



**CHART F-CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-SANITATION  
FOR THE PERIOD ENDED MARCH 31, 2005  
(50% OF YEAR COMPLETED)**

	FY2003-04 ACTUAL	FISCAL YEAR 2004-2005				
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/05	% OF ACTUAL VS. BUDGET	NOTES
Operating revenues:						
Residential	\$ 1,377,300	\$ 1,365,000	\$ 1,365,000	\$ 685,940	50%	
Recycling	128,689	125,000	125,000	64,547	52%	
Penalties	18,310	20,000	20,000	9,074	45%	
Bulk Collection	23,253	25,000	25,000	11,619	46%	
Commercial	4,169	-	-	2,218	100%	
Misc Revenues	13,614	-	-	5,980	100%	
Total operating revenues	1,565,336	1,535,000	1,535,000	779,378	51%	
Operating expenses:						
Administrative costs	673,163	617,433	617,433	306,883	50%	
Operations and maintenance	164,003	197,323	200,209	103,595	52%	
Disposal costs	729,000	757,500	757,500	290,805	38%	
Depreciation and amortization	121,494	130,636	130,636	60,747	47%	
Total operating expenses	1,687,660	1,702,892	1,705,778	762,030	45%	
Operating income (loss)	(122,324)	(167,892)	(170,778)	17,348	-10%	
Nonoperating revenues (expenses):						
Interest income	231	-	-	-		
Interest expense and fees	(12,094)	(13,000)	(13,000)	(717)	6%	
Misc income(expenses)	1,500	-	-	-		
Total nonoperating revenues (expense)	(10,363)	(13,000)	(13,000)	(717)	6%	
Income (Loss) before transfers	(132,687)	(180,892)	(183,778)	16,631	-9%	
Transfer from other funds	269,300	-	-	-		
Transfer to other funds	(75,000)	(97,000)	(97,000)	(48,500)	50%	
Change in net assets	61,613	(277,892)	(280,778)	(31,869)	11%	(1)
Other Cash Outlays:						
Principal Payments on debt	-	74,000	74,000	-	0%	

**NOTES TO STATEMENTS:**

(1) We will request a general fund subsidy of \$75,000 to cover the projected year end deficit change in net assets, it is important that we do not report a deficit for the current year so that our credit rating will not be negatively impacted. The subsidy is required due to the fact that sanitation rates have not been increased for almost 4 years, while fuel, labor and tipping fees have increased on an annual basis.

**CHART G-CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-STORMWATER  
FOR THE PERIOD ENDED MARCH 31, 2005  
(50% OF YEAR COMPLETED)**

	FY2003-04 ACTUAL	FISCAL YEAR 2004-2005				NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/05	% OF ACTUAL VS. BUDGET	
Operating revenues:						
Residential Class I	\$ 213,766	\$ 221,156	\$ 221,156	\$ 112,703	51%	
Commercial Class II	33,464	34,000	34,000	16,774	49%	
Greenspace Class III	23,052	24,000	24,000	12,345	51%	
Penalties	3,007	3,500	3,500	1,430	41%	
Grant Revenue	-	500,000	500,000	-	0%	(1)
Total operating revenues	<u>273,289</u>	<u>782,656</u>	<u>782,656</u>	<u>143,252</u>	18%	
Operating expenses:						
Administrative costs	83,764	75,853	75,853	28,195	37%	
Operations and maintenance	52,745	79,084	84,644	21,267	25%	
Depreciation and amortization	97,896	96,425	96,425	48,948	51%	
Total operating expenses	<u>234,406</u>	<u>251,362</u>	<u>256,922</u>	<u>98,410</u>	38%	
Operating income (loss)	<u>38,883</u>	<u>531,294</u>	<u>525,734</u>	<u>44,842</u>	9%	
Nonoperating revenues (expenses):						
Interest income	40	-	-	2,973	100%	
Interest expense and fees	-	-	-	-		
Misc income(expenses)	16,994	-	-	-		
Total nonoperating revenues (expenses)	<u>17,034</u>	<u>-</u>	<u>-</u>	<u>2,973</u>	100%	
Income (Loss) before transfers	55,918	531,294	525,734	47,815	9%	
Transfer from other funds	35,603	-	-	-		
Transfer to other funds	<u>-</u>	<u>(18,000)</u>	<u>(18,000)</u>	<u>(9,000)</u>	50%	
Change in net assets	<u>91,520</u>	<u>513,294</u>	<u>507,734</u>	<u>38,815</u>	8%	
Other Cash Outlays:						
Capital Outlay	<u>32,931</u>	<u>505,000</u>	<u>505,000</u>	<u>21,210</u>	4%	

**NOTES TO STATEMENTS:**

(1) The grant revenue of \$500,000 relates to funding provided by the South Florida Water Management District for stormwater improvements. Funds will be received later in the fiscal year.

## VI) INVESTMENTS

### CITY OF MIAMI SPRINGS INVESTMENT SCHEDULE

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>	<u>Rate</u>	<u>Date Opened</u>	<u>Maturity</u>	<u>Projected Annual Interest</u>
Commercial Bank	CD	\$ 1,000,000.00	2.76%	11/17/2004	11/17/2005	\$ 27,658.26
Commercial Bank	CD	\$ 500,000.00	2.67%	12/14/2004	6/13/2005	\$ 6,595.61
Commercial Bank	CD	\$ 502,692.48	3.15%	3/21/2005	9/18/2005	\$ 7,726.53
SBA	221371	\$ 3,642,786.01	2.60% as of 3/31/05	Demand account		\$ 94,712.44
SBA	221372	\$ <u>403,762.04</u>	2.60% as of 3/31/05	Demand account		\$ <u>10,497.81</u>
<b>Total Unrestricted Investments</b>		<b>\$ 6,049,240.53</b>				<b>\$ 147,190.65</b>
Commercial Bank (Law Enforcement Trust-restricted)	CD	<u>\$ 1,100,000.00</u>	2.38%	8/20/2004	8/20/2005	<u>\$ 26,155.72</u>
<b>Totals all investments</b>		<b>\$ <u>7,149,240.53</u></b>				<b>\$ <u>173,346.37</u></b>



## VII) ANALYSIS OF CHARGES FOR SERVICES

### Chart H-Schedule of Building & Zoning/Code Enforcement Comparative for the six months ended March 31, 2004 and 2005 (50% OF YEAR COMPLETED)

Charges for Services:	YTD 3/31/2004	YTD 3/31/2005
Occupational Licenses - City	\$ 21,429	\$ 54,392
Occupational Licenses - County	14,092	14,458
Building Permits	49,123	35,803
Electrical Permits	11,158	9,715
Plumbing Permits	8,271	6,085
Roofing Permits	25,016	18,959
Mechanical Permits	11,390	3,683
Zoning Permits	3,325	5,475
Certification of Completions	730	500
Structural Permits	5,150	8,230
Other Permits	35,280	33,767
Code Enforcement tickets	300	20,275
Code Enforcement Liens	7,843	-
<b>Total Fees Collected</b>	<b>193,107</b>	<b>211,342</b>
<b>Expenditures:</b>		
Personnel	105,834	118,640
Inspector Costs	54,846	41,653
Operating costs	20,205	17,475
Capital outlay	-	1,398
<b>Total expenditures</b>	<b>180,885</b>	<b>179,166</b>
<b>Excess charges for services over expenditures</b>	<b>12,222</b>	<b>32,176</b>

The purpose of this report is to show that the charges being collected by the building & zoning /code enforcement departments are more than sufficient to cover the operating expenditures of these departments.

Chart I-Schedule of Recreation Department Operations  
Fiscal Year Ending September 30, 2005  
As of March 31, 2005  
(50% OF YEAR COMPLETED)

	Admin	Pool	Tennis	Maintenance	Totals	YTD as of 3/31/2004
<b>Charges for Services:</b>						
Program Activity Fees	\$ 13,314	\$ -	\$ -	\$ -	\$ 13,314	\$ 10,127
Full-day Day Care	11,686	-	-	-	11,686	12,935
Water Polo/Aquatics Teams	-	-	-	-	-	-
Swimming Pool Admissions	-	6,371	-	-	6,371	7,331
Tennis Fees	-	-	1,003	-	1,003	1,385
Vending Machines	994	-	-	-	994	1,694
Fireworks-VG	-	-	-	-	-	-
Tennis Lessons	-	-	1,048	-	1,048	728
Tennis Merchandise	-	-	32	-	32	160
Tennis Memberships	-	-	789	-	789	784
Basketball Program	3,930	-	-	-	3,930	-
Jazzercise Classes	1,400	-	-	-	1,400	-
Tai-chi Classes	449	-	-	-	449	-
Swim Meet Fees	-	700	-	-	700	-
<b>Total Fees Collected</b>	<b>31,773</b>	<b>7,071</b>	<b>2,872</b>	<b>-</b>	<b>41,716</b>	<b>35,144</b>
<b>Expenditures:</b>						
Personnel	126,641	43,682	20,927	50,585	241,835	251,276
Operating costs	95,151	51,076	1,766	15,885	163,878	184,078
Capital outlay	24,205	-	-	3,670	27,875	8,563
<b>Total expenditures</b>	<b>245,997</b>	<b>94,758</b>	<b>22,693</b>	<b>70,140</b>	<b>433,588</b>	<b>443,917</b>
<b>Excess exp. over charges for services</b>	<b>\$(214,224)</b>	<b>\$(87,687)</b>	<b>\$(19,821)</b>	<b>\$(70,140)</b>	<b>\$(391,872)</b>	<b>\$(408,773)</b>

Percentage of expenditures collected in fees

9.6%

7.9%

## VIII. GOLF COURSE OPERATIONS

The combined loss (in the box) from both operations for the first half of FY 2005 was \$115,028 or \$106,335 over the budgeted loss for the period of \$8,693. The total combined loss on a cash basis (after including capital outlay and debt service payments) is \$244,144 or \$184,397 higher than budget

The following chart provides a summary of the operating results:

	Oct-Mar FY2005 Actual	Oct-Mar FY2005 Budget	Actual vs. Budget Variance
Combined Operations:			
Total Revenues	802,444	818,000	(15,556)
Total Expenditures	(917,472)	(826,693)	(90,779)
Operating Loss	(115,028)	(8,693)	(106,335)
Golf Operations:			
Total Revenues	561,627	596,000	(34,373)
Total Expenditures	(595,809)	(570,290)	(25,519)
Operating Profit (Loss)	(34,182)	25,710	(59,892)
Food & Beverage:			
Total Revenues	240,817	222,000	18,817
Total Expenditures	(321,662)	(256,403)	(65,259)
Operating Loss	(80,845)	(34,403)	(46,442)

The following is a review by operation of the significant changes during the first half of FY2005:

### Golf Operations

Golf operations reported an operating loss ("in the box") of \$34,182 for the period, this is \$59,892 higher than the budgeted profit of \$25,710. Total revenues for the period were \$561,627 or \$34,373 less than budgeted.

The golf operation is over budget YTD by almost \$60,000, the main factor contributing to this overage has been maintenance which is currently almost \$70,000 over budget for the first half of the fiscal year. Maintenance costs increased due to the continuing additional costs of maintaining old equipment, as well as the recent infestation that affected our greens and which required intensive labor and chemical costs to control. We have recommended the approval of various equipment purchases in order to help reduce the ongoing repair costs on the old equipment.

Total cash loss (out of the box) for the period was \$132,243 or \$107,901 higher than budget.

### Food & Beverage

The net management loss ("in the box") was \$80,845 for the period or \$46,442 higher than the budgeted loss of \$34,403. Although revenues were \$18,817 higher than budgeted, expenses increased by \$65,259.

During March, the new food and beverage manager began a series of cost cutting efforts which resulted in a decrease in the monthly losses. The operation had been averaging monthly management (in the box) losses of \$14,974 as of February 28, 2005, in March 2005 the management loss was reduced to \$9,510. Significant improvements were made in lowering food costs to 39% compared to 44% YTD, reducing operating supplies costs, and increasing revenues through effective pricing and cost controls of banquet activities.



## VIII. GOLF COURSE OPERATIONS (Continued)

### Food & Beverage (continued)

The total cash loss (out of the box) for food and beverage operations was \$107,420 or \$73,017 higher than the budgeted loss for the first half of the year.

### Budget Appropriation

The following is a detailed breakdown of the additional funding which will be requested through a budget amendment in order to fund the YTD losses from the golf and country club operation, as well as funding for the improvements being performed at the country club and maintenance equipment purchases:

YTD Combined loss as of 3/31/05		\$ 244,144
Projected loss from April 1 thru Sept 30:		
Golf Operation		60,000
Food & Beverage		60,000
Country Club Improvements	291,000	
Contingency	29,000	
Grille Room Equipment	25,000	
Architect Fees	<u>15,000</u>	
Total Improvements		360,000
Irrigation System Repairs		11,000
Maintenance Equipment:		
Sprayer	31,000	
Rough Unit	41,224	
Fairway Mower	<u>37,770</u>	
Total Capital Expenditures		<u>109,994</u>
Total General Fund Subsidy required		845,138
Budgeted General Fund subsidy		<u>(126,630)</u>
Additional General Fund Subsidy Required		<u>\$ 718,508</u>

CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE & COUNTRY CLUB  
STATEMENTS OF OPERATIONS-COMBINED  
FOR THE SIX MONTHS ENDING MARCH 31, 2005

	Budget as of <u>3/31/2005</u>		Actual as of <u>3/31/2005</u>		Variance Over(Under)
TOTAL FOOD & RESTAURANT- REVENUES	\$ 222,000	100%	\$ 240,817	100%	\$ 18,817
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>596,000</u>	100%	<u>561,627</u>	70%	<u>(34,373)</u>
TOTAL REVENUES	<u>818,000</u>	100%	<u>802,444</u>	100%	<u>(15,556)</u>
TOTAL PERSONNEL SERVICES	205,841	25%	229,649	29%	23,808
MANAGEMENT FEE	33,000	4%	35,500	4%	2,500
TOTAL OPERATING EXPENDITURES	<u>587,852</u>	72%	<u>652,323</u>	81%	<u>64,471</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>826,693</u>	101%	<u>917,472</u>	114%	<u>90,779</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(8,693)</u>	-1%	<u>(115,028)</u>	-14%	<u>(106,335)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP

PROFESSIONAL SERVICES-LEGAL FEES	1,002		10,269		9,267
IMPROVEMENTS O/T BUILDINGS	-		14,120		14,120
DUSTBUSTER LEASE PAYOUT			2,000		2,000
DMX LEASE PAYMENTS	-		2,921		2,921
DEBT SERVICE PAYMENT-MAINTENANCE	-		44,367		44,367
MACHINERY & EQUIPMENT	-		1,745		1,745
MACHINERY & EQUIPMENT-MAINTENANCE	<u>50,052</u>		<u>53,694</u>		<u>3,642</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>51,054</u>	6%	<u>129,116</u>	16%	<u>78,062</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (59,747)</u>	-7%	<u>\$ (244,144)</u>	-30%	<u>\$ (184,397)</u>

CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
STATEMENTS OF OPERATIONS- GOLF  
FOR THE SIX MONTH ENDING MARCH 31, 2005

	Budget as of <u>3/31/2005</u>		Actual as of <u>3/31/2005</u>		Variance <u>Over(Under)</u>
TOTAL PRO SHOP REVENUES	\$ 596,000	100%	\$ 561,627	100%	\$ (34,373)
TOTAL PERSONNEL SERVICES	112,410	20%	104,674	18%	(7,736)
MANAGEMENT FEE	24,000	93%	30,500	-89%	6,500
TOTAL OPERATING EXPENDITURES	<u>433,880</u>	<u>76%</u>	<u>460,635</u>	<u>77%</u>	<u>26,755</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>570,290</u>	<u>96%</u>	<u>595,809</u>	<u>106%</u>	<u>25,519</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>25,710</u>	<u>4%</u>	<u>(34,182)</u>	<u>-6%</u>	<u>(59,892)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP					
DEBT SERVICE PRINCIPAL PAYMENT-MAINTENANCE	50,052		44,367		(5,685)
MACHINERY & EQUIPMENT-MAINTENANCE	<u>-</u>		<u>53,694</u>		<u>53,694</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>50,052</u>	8%	<u>98,061</u>	17%	<u>48,009</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (24,342)</u>	-4%	<u>\$ (132,243)</u>	-24%	<u>\$ (107,901)</u>



CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
STATEMENTS OF OPERATIONS- GOLF  
FOR THE SIX MONTHS ENDING MARCH 31, 2005

<u>PRO SHOP &amp; GOLF COURSE</u>	<u>Budget as of 3/31/2005</u>		<u>Actual as of 3/31/2005</u>		<u>Variance Over(Under)</u>
GREEN FEES	\$ -		\$ 384,818		\$ -
MEMBERSHIPS	-		33,170		-
CART REVENUES	-		65,224		-
RANGE FEES	-		42,234		-
GOLF - OTHER REVENUES	-		(2,121)		-
MERCHANDISE SALES	-		38,302		-
<b>TOTAL PRO SHOP REVENUES</b>	<b>596,000</b>	100%	<b>561,627</b>	100%	<b>(34,373)</b>
<b>PERSONNEL EXPENSES</b>					
REGULAR SALARIES	96,000		87,483		(8,517)
FICA TAXES	7,344		8,159		815
MEDICAL INSURANCE	3,150		3,125		(25)
WORKER'S COMPENSATION	2,784		3,429		645
UNEMPLOYMENT COMPENSATION	3,132		2,478		(654)
<b>TOTAL PERSONNEL SERVICES</b>	<b>112,410</b>	19%	<b>104,674</b>	19%	<b>(7,736)</b>
<b>MANAGEMENT FEE</b>	<b>24,000</b>		<b>30,500</b>		<b>6,500</b>
<b>OPERATING EXPENDITURES:</b>					
PROFESSIONAL SERVICES	1,500		-		(1,500)
TRAVEL AND PER DIEM	-		261		261
RENTALS AND LEASES	28,572		31,935		3,363
REPAIRS AND MAINTENANCE	1,800		7,500		5,700
PRINTING AND BINDING	2,400		2,450		50
PROMOTIONS & ADVERTISING	3,000		2,600		(400)
OTHER CHARGES - BANK CHARGES	900		1,451		551
OTHER CHARGES - CREDIT CARD CHARGES	11,324		3,952		(7,372)
OPERATING SUPPLIES	4,998		2,008		(2,990)
MERCHANDISE	21,000		26,380		5,380
DRIVING RANGE	3,000		4,084		1,084
OTHER COSTS	3,600		-		(3,600)
DUES, MEMBERSHIPS, SUBS	498		299		(199)
ADMINISTRATIVE EXPENSES (SHARED @ 50%)	47,685		56,940		9,255
MAINTENANCE	303,603		320,775		17,172
<b>TOTAL OPERATING EXPENDITURES</b>	<b>433,880</b>	73%	<b>460,635</b>	82%	<b>26,755</b>
<b>TOTAL MANAGEMENT OPERATING EXPENDITURES</b>	<b>570,290</b>	96%	<b>595,809</b>	106%	<b>25,519</b>
<b>NET MANAGEMENT EXCESS OF EXP. OVER REV.</b>	<b>25,710</b>	4%	<b>(34,182)</b>	-6%	<b>(59,892)</b>
<b>OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP</b>					
MACHINERY & EQUIPMENT-MAINTENANCE	50,052		53,694		3,642
DEBT SERVICE PRINCIPAL PAYMENT-MAINTENANCE	-		44,367		44,367
<b>TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<b>50,052</b>	8%	<b>98,061</b>	17%	<b>48,009</b>
<b>EXCESS EXPENDITURES OVER REVENUES</b>	<b>\$ (24,342)</b>	-4%	<b>\$ (132,243)</b>	-24%	<b>\$ (107,901)</b>

CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
STATEMENTS OF OPERATIONS- RESTAURANT  
FOR THE SIX MONTHS ENDING MARCH 31, 2005

	Budget as of <u>3/31/2005</u>		Actual as of <u>3/31/2005</u>		Variance Over(Under)
TOTAL RESTAURANT REVENUES	\$ 222,000	100%	\$ 240,817	100%	\$ 18,817
TOTAL COST OF SALES	<u>74,440</u>	<u>34%</u>	<u>89,928</u>	<u>37%</u>	<u>15,488</u>
GROSS PROFIT ON FOOD & BEVERAGE	<u>147,560</u>	<u>66%</u>	<u>150,889</u>	<u>63%</u>	<u>3,329</u>
TOTAL PERSONAL SERVICES	93,431	42%	124,975	52%	31,544
MANAGEMENT FEE	9,000	12%	5,000	6%	(4,000)
TOTAL OPERATING EXPENDITURES	<u>79,532</u>	<u>36%</u>	<u>101,759</u>	<u>42%</u>	<u>22,227</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>181,963</u>	<u>82%</u>	<u>231,734</u>	<u>96%</u>	<u>65,259</u>
EXCESS EXPENDITURES OVER REVENUES	<u>(34,403)</u>	<u>-15%</u>	<u>(80,845)</u>	<u>-34%</u>	<u>(46,442)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP

IMPROVEMENTS O/T BUILDINGS	-		14,120		14,120
MACHINERY & EQUIPMENT	-		1,745		1,745
DUSTBUSTER LEASE PAYOUT	-		2,000		2,000
DMX LEASE PAYMENTS	-		2,921		2,921
PROFESSIONAL SERVICES-LEGAL FEES	<u>-</u>		<u>5,789</u>		<u>5,789</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>-</u>	0%	<u>26,575</u>	11%	<u>26,575</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (34,403)</u>	-15%	<u>\$ (107,420)</u>	-45%	<u>(73,017)</u>

CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
STATEMENTS OF OPERATIONS- RESTAURANT  
FOR THE SIX MONTHS ENDING MARCH 31, 2005

<b>RESTAURANT</b>	<b>Budget as of 3/31/2005</b>		<b>Actual as of 3/31/2005</b>		<b>Variance Over(Under)</b>
FOOD - RESTAURANT	\$ 98,000		\$ 86,915		\$ (11,085)
FOOD-BANQUET	30,000		49,202		19,202
OTHER REVENUE- FOOD & BEVERAGE	-		15,532		15,532
ALCH BEVERAGE - RESTAURANT	94,000		83,954		(10,046)
ALCH-BANQUET	-		5,214		5,214
<b>TOTAL RESTAURANT REVENUES</b>	<b>222,000</b>	100%	<b>240,817</b>	100%	<b>18,817</b>
<b>COST OF SALES</b>					
FOOD	46,240	36%	60,419	40%	14,179
ALCOHOLIC BEVERAGES	28,200	30%	29,509	33%	1,309
<b>TOTAL COST OF SALES</b>	<b>74,440</b>	34%	<b>89,928</b>	37%	<b>15,488</b>
<b>GROSS PROFIT ON FOOD &amp; BEVERAGE</b>	<b>147,560</b>	66%	<b>150,889</b>	63%	<b>3,329</b>
<b>MANAGEMENT FEE</b>	<b>9,000</b>	4%	<b>5,000</b>	2%	<b>(4,000)</b>
<b>PERSONNEL SERVICES</b>					
REGULAR SALARIES	77,700		99,667		21,967
FICA TAXES	5,945		9,229		3,284
MEDICAL INSURANCE	5,000		7,323		2,323
WORKER'S COMPENSATION	2,253		5,143		2,890
UNEMPLOYMENT COMPENSATION	2,533		3,613		1,080
<b>TOTAL PERSONAL SERVICES</b>	<b>93,431</b>	42%	<b>124,975</b>	52%	<b>31,544</b>
<b>OPERATING EXPENDITURES</b>					
UTILITY SERVICES - GAS	6,000		8,465		2,465
RENTALS & LEASES	780		40		(740)
REPAIRS & MAINTENANCE	-		2,505		2,505
PROMOTIONS & ADVERTISING	4,500		7,382		2,882
OTHER CURRENT CHARGES	-		2,680		2,680
OTHER CURRENT CHARGES - BANK CHARGES	600		1,646		1,046
OTHER CURRENT CHARGES - CREDIT CARD CHARGES	4,221		931		(3,290)
LICENSES & FEES	2,996		3,164		168
OFFICE SUPPLIES	-		75		75
OPERATING SUPPLIES	9,750		17,931		8,181
OTHER COSTS	3,000		-		(3,000)
ADMINISTRATIVE EXPENDITURES (SHARED 50%)	47,685		56,940		9,255
<b>TOTAL OPERATING EXPENDITURES</b>	<b>79,532</b>	36%	<b>101,759</b>	42%	<b>19,547</b>
<b>TOTAL MANAGEMENT OPERATING EXPENDITURES</b>	<b>181,963</b>	82%	<b>231,734</b>	96%	<b>62,579</b>
<b>NET MANAGEMENT OPERATING (LOSS)</b>	<b>(34,403)</b>	-15%	<b>(80,845)</b>	-34%	<b>(43,762)</b>
<b>OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP</b>					
IMPROVEMENTS O/T BUILDINGS	-		14,120		14,120
MACHINERY & EQUIPMENT	-		1,745		1,745
DUSTBUSTER LEASE PAYOUT	-		2,000		2,000
DMX LEASE PAYMENTS	-		2,921		2,921
PROFESSIONAL SERVICES-LEGAL FEES	-		5,789		5,789
<b>TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<b>-</b>		<b>26,575</b>		<b>26,575</b>
<b>EXCESS EXPENDITURES OVER REVENUES</b>	<b>\$ (34,403)</b>		<b>\$ (107,420)</b>		<b>\$ (73,017)</b>



CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
STATEMENTS OF OPERATIONS- MAINTENANCE EXPENDITURES  
FOR THE SIX MONTHD ENDING MARCH 31, 2005

<u>MAINTENANCE</u>	Budget as of <u>3/31/2005</u>	Actual as of <u>3/31/2005</u>	Variance Over(Under)
<b>PERSONAL SERVICES</b>			
REGULAR SALARIES	\$ 149,735	\$ 155,952	\$ 6,217
FICA TAXES	11,252	13,135	1,883
WORKER'S COMPENSATION	6,000	10,991	4,991
MEDICAL INSURANCE	6,000	8,572	2,572
UNEMPLOYMENT COMPENSATION	<u>3,216</u>	<u>3,676</u>	<u>460</u>
<b>TOTAL PERSONAL SERVICES</b>	<u>176,203</u>	<u>192,326</u>	<u>16,123</u>
<b>OPERATING EXPENDITURES</b>			
PROFESSIONAL SERVICES	10,000	870	(9,130)
REPAIRS AND MAINTENANCE	21,000	32,148	11,148
OPERATING SUPPLIES	87,000	82,003	(4,997)
FUEL, OILS, LUBRICANTS	5,200	8,817	3,617
UNIFORMS	<u>4,200</u>	<u>4,611</u>	<u>411</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u>127,400</u>	<u>128,449</u>	<u>1,049</u>
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<u>303,603</u>	<u>320,775</u>	<u>17,172</u>
 IMPROVEMENT O/T BUILDINGS	-	8,642	8,642
MACHINERY AND EQUIPMENT	<u>45,052</u>	<u>45,052</u>	<u>-</u>
<b>TOTAL CAPITAL OUTLAY :</b>	<u>45,052</u>	<u>53,694</u>	<u>8,642</u>
 PRINCIPAL PAYMENTS	-	44,176	44,176
INTEREST	<u>-</u>	<u>191</u>	<u>191</u>
<b>TOTAL DEBT SERVICE</b>	<u>-</u>	<u>44,367</u>	<u>44,367</u>
<b>TOTAL MAINTENANCE</b>	<u>\$ 348,655</u>	<u>\$ 418,836</u>	<u>\$ 70,181</u>

CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
STATEMENTS OF OPERATIONS- ADMINISTRATION EXPENDITURES  
FOR THE SIX MONTHS ENDING MARCH 31, 2005

<u>ADMINISTRATION</u>	Budget as of <u>3/31/2005</u>	Actual as of <u>3/31/2005</u>	Variance <u>Over(Under)</u>
<b>OPERATING EXPENDITURES</b>			
SALARIES	-	13,191	13,191
PROFESSIONAL SERVICES	498	455	(43)
OTHER CONTRACTUAL	6,000	5,332	(668)
TELECOMMUNICATIONS	4,494	4,174	(320)
UTILITY SERVICES-ELECTRICITY	41,100	39,404	(1,696)
UTILITY SERVICES-WATER	6,000	14,171	8,171
RENTALS AND LEASES	3,900	797	(3,103)
REPAIRS AND MAINTENANCE	600	1,769	1,169
OFFICE SUPPLIES	3,000	1,069	(1,931)
OPERATING SUPPLIES	3,000	2,664	(336)
LICENSES AND FEES	600	520	(80)
RISK MANAGEMENT	26,178	30,335	4,157
<b>TOTAL OPERATING EXPENDITURES</b>	<u>95,370</u>	<u>113,881</u>	<u>18,511</u>
<b>TOTAL ADMINISTRATION</b>	<u>\$ 95,370</u>	<u>\$ 113,881</u>	<u>\$ 18,511</u>
<b>OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP</b>			
Legal Fees	1,002	4480	3,478